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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL BAIL APPLICATION NO.593 OF 2015

Prabhakar Madhukar Nehate ..Applicant.
V/s.
The State of Maharashtra ..Respondent.

Mr.A.P.Mundargi, Senior Advocate with Mr.Prashant S. Hagare for the applicant.
Mr.D.P.Adsule, A.P.P. for the respondent-State.

AND
CRIMINAL BAIL APPLICATION NO.156 OF 2015

Ramakant Baban Jagtap ..Applicant.
V/s.
The State of Maharashtra ..Respondent.

Mr.Rahul S. Kate for the applicant.
Mrs.Veera Shinde, A.P.P. for the respondent-State.

CORAM : MRS.MRIDULA BHATKAR, J.

DATED : 20TH JULY, 2015

P.C. :-

1. These applications for bail are heard and decided together as both the applicants are arrested in one C.R. No.379/14 and facing charges for the offences punishable under section 420, 409 read with 34 of the Indian Penal Code. The offence is registered by Manoj Keshavrao Dhorge. It is the case of prosecution that the applicant-accused Prabhakar Nehate, his wife and son contacted the complainant and it was represented to him to invest in various businesses, namely Mahalaxmi Paper Board, L.I.C., Om Enterprises

and Reliance as profitable and the complainant was induced to invest amounts. The complainant believed in the applicant-accused and invested initially an amount of Rs.9,94,9000/-. Along with the complainant, other 18 to 19 persons had also invested money as promises of more profits was made. However, the applicant-accused Prabhakar Nehete could not fulfill the promise of the repayment of more money to the complainant and other investors. Some cheques which were issued to the investors towards payments were bounced and, therefore, finally a complaint was made to police on 17th November, 2014 that the offence had taken place during the period 5th June, 2011 to 25th September, 2014. The applicant-accused Ramakant Jagtap was in the employment of Prabhakar Mohite. He was also arrested in the same offence of cheating. Applicant accused No.1 was arrested on 20th November, 2014 and applicant-accused No.2 was arrested on 24th November, 2014. Hence these two applications for bail.

2. Learned senior counsel for applicant-accused No.1 and learned counsel for applicant-accused No.2 submitted that the applicants have not committed any offence of cheating or criminal breach of trust. The counsel relied on some documents which are also part of the charge-sheet and also relied on the receipt of payments made to Rajendra Namdev Dhawade at different times. It was submitted that applicant No.1 had in fact paid some amounts to the complainant and his associates and he has sold his property

to repay the amounts. Learned senior counsel and the learned counsel for the applicants submitted that the applicants have roots in the society. They reside at Baramati and they are family persons and they are not likely to run away and avoid trial. Learned senior counsel for applicant No.1 has submitted that his wife is working as an Assistant Teacher in a School at Baramati.

3. Both the learned prosecutors have opposed the bail applications. They submitted that applicant No.1 has sold immovable property and he is likely to abscond. It is further submitted that applicant Nos.1 & 2 had cheated nearly 18 to 19 persons for Rs.75,00,000/- and, therefore, they are not to be bailed out.

4. Perused the FIR and the statements of witnesses. It appears prima facie that the applicants-accused had started some financial venture and the complainant and other persons on his representation made investments of huge amounts. Subsequently, applicant No.1 did not repay the amount as he suffered losses or could not carry on the business further. Prima facie, it appears that applicant No.1 owed financial liabilities towards the complainant and other witnesses. However, applicant No.1 and co-accused applicant No.2, both are in prison since November, 2014. On query about their antecedents, it is informed that they do not have any criminal antecedent. In view of the

submissions made by learned senior counsel and the counsel for the applicants, I am inclined to grant bail on the following terms and conditions

- (i) Applicant No.1 Prabhakar Madhukar Nehate be released on bail on his furnishing P.R. bond in the sum of Rs.30,000/- with one or two solvent sureties in the like amount;
- (ii) Applicant No.2 Ramakant Baban Jagtap be released on bail on his furnishing P.R. Bonds in the sum of Rs.30,000/- with one or more sureties in the like amount;
- (iii) The applicants shall not tamper with the witnesses;
- (v) The applicants shall furnish their residential addresses, cell phone numbers, land-line numbers to the investigating officer;
- (vi) The applicants to attend the Court dates regularly.
- (vi) Both the applications are disposed of accordingly.

(MRS.MRIDULA BHATKAR, J.)